

the state of the sugar, cotton, cocoa, and other crops and influences affecting the market for them,¹ The earthquake which shook Kingston, Jamaica, in the spring of 1907, destroyed the building of the bank there, and reduced profits for the half year, but the cost of rebuilding was covered by the bank's insurance fund. The total assets of the bank on December 31, 1907, were £3,721,830. The principal items of liability were on account of deposits and current accounts, £1,897,082 ; bills payable, etc., , £537,984; notes in circulation, £482,097.* The note circulation has increased only slowly, having been £400,555 in 1891 and £452,672 in 1895. In Jamaica the Bank of Nova Scotia has a branch, which in 1906 had in circulation £26,138 of its notes.³

The paper currency of the Bahamas is provided by the Nassau Bank, incorporated in 1888, with power to issue notes of five shillings (\$1.20) and upwards. The security required for the notes is interest-bearing securities of the United Kingdom, or the United States of America, or any British possession, subject to approval by the governor in council, or coins which are lawful money in the islands. The notes have largely driven out gold, but have remedied the dearth of subsidiary silver.⁴ In the Bermudas there is no paper in circulation, but bills of exchange are sold by the Treasury.⁸

The British Guiana Bank, chartered in 1836 by the local government, provides a circulation of about £80,000 in British Guiana. The notes, which are in denominations of

^z Thus, the report for June 30, 1907, declares: " It is a matter for congratulation that the governments concerned have provisionally agreed to adhere to the Brussels sugar convention for a farther period of five years from September j, 1908, the British Government, however, being released from the obligation to penalize the importation into the British. Islands of bounty-fed sugar.*—London *Bankers* Magazine*, November 1907, LXXXIV., 655.

² London *Bankers? Magazine*, May, 1908, LXXXV., 771.

⁸ *Statesman's Year Book for 1908*, 311.

⁴ Chalmers, 168.

* *Statesman*s Year Book for rgoS*, 278.